



Financial Incentives



The Indiana Brownfields Program was created by 2005 legislation that merged the brownfield technical review and financial programs into one program, thereby combining existing brownfield resources to better assist communities with brownfields redevelopment. Housed within the Indiana Finance Authority, the Indiana Brownfields Program offers financial, technical, legal, and educational assistance and works in partnership with the U.S. Environmental Protection Agency and other Indiana agencies to assist communities in making productive use of their brownfield properties. The Indiana Brownfields Program works with public and private sector stakeholders through a variety of financial incentives.

Stipulated Site Assessment Grants

- Political Subdivisions eligible to apply directly; co-applicants ok
- Site assessment / investigation only (Phase I / Phase II, asbestos and lead paint surveys)
- Maximum grant award is \$100,000 per applicant

Stipulated Remediation Grants

- Political Subdivisions eligible to apply directly; co-applicants ok
- Non-petroleum remediation activities only
- Maximum grant award is \$300,000 per applicant (per site)

Petroleum Remediation Grants

- Political Subdivisions eligible directly; co-applicants ok
- Petroleum remediation and assessment activities (i.e., removal / disposal of underground and aboveground storage tanks and soil and groundwater remediation)

Federal Matching Grants

- Successful applicants to US EPA for brownfields grants eligible
- Automatic percentage match to US EPA awards
- Maximum award is up to 20% of a federal grant award (up to \$200,000)

Low-Interest Loans

- Political Subdivisions eligible to apply directly; can re-lend to a 3rd party
- Remediation / Demolition / Limited assessment activities
- Maximum loan amount is 10% of fund balance
- Fixed interest rates: 2.5% = term less than 10 years
3.0% = term less than 20 years
- Priority for partial loan forgiveness (maximum 20% forgivable component) will be given to sites that have underground storage tank(s) onsite or to sites that are within ½ mile of a school or licensed child care home / facility

Voluntary Remediation Tax Credits

- Individual or entity that pays Indiana state taxes is eligible, with exceptions
- "Qualified Costs" associated with voluntary remediation activities eligible for reimbursement
- Maximum credit is the lesser of \$200,000 or 100% of the first \$100,000 invested and 50% of the remaining investment
- Work Plan must be approved and costs must be certified by Indiana Brownfields Program staff prior to beginning remediation

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